

# DURHAM REGION ASSOCIATION OF REALTORS®

# Housing Report

## March 2013

## March Brings a Boost to the Real Estate Market in Durham Region

| Inside:   |   |
|---|---|
| District Map  | 2 |
| Durham Region Average Selling Price by Housing Type | 2 |
| Number of Listings                                  | 3 |
| Number of Sales                                     | 3 |
| Dollar Volume                                       | 3 |
| Average Selling Price                               | 4 |
| 2012 Statistics                                     | 4 |
| Historical Statistics                               | 4 |

**DURHAM REGION, April 4, 2013** – The Durham Region Association of REALTORS® (DRAR) reported 948 sales for the month of March. This represents a 26% increase compared to February but sales for the first quarter have fallen 15% compared to the first quarter of 2012. "The spring market is off to a slower start this year due to the low inventory. This will be self correcting as we continue to move into the spring market," commented Ian Smith, President of the Durham Region Association of REALTORS®.

The inventory of re-sale homes on the market increased significantly in March. DRAR saw 1,508 new listings enter the market, an increase of 30% compared to last month. As of the end of March there were 1,559 re-sale homes available in Durham Region which is still a 15% decline over last year.

The average selling price in March fell slightly to \$347,055 compared to \$353,114 in February but this month's average still represents a strong 6% increase compared to this time last year. "We often see minor fluctuations in average price month-to-month but the overall upward trend indicates growth in the Durham real estate market," added President Ian Smith.

**Durham REALTORS®, We Work Where You Live.** To contact a local Durham Association REALTOR® for more specific and local housing statistics or search for a weekend open house or listings in your neighbourhood, please visit [www.DurhamRealEstate.org](http://www.DurhamRealEstate.org).

## Economic Indicators

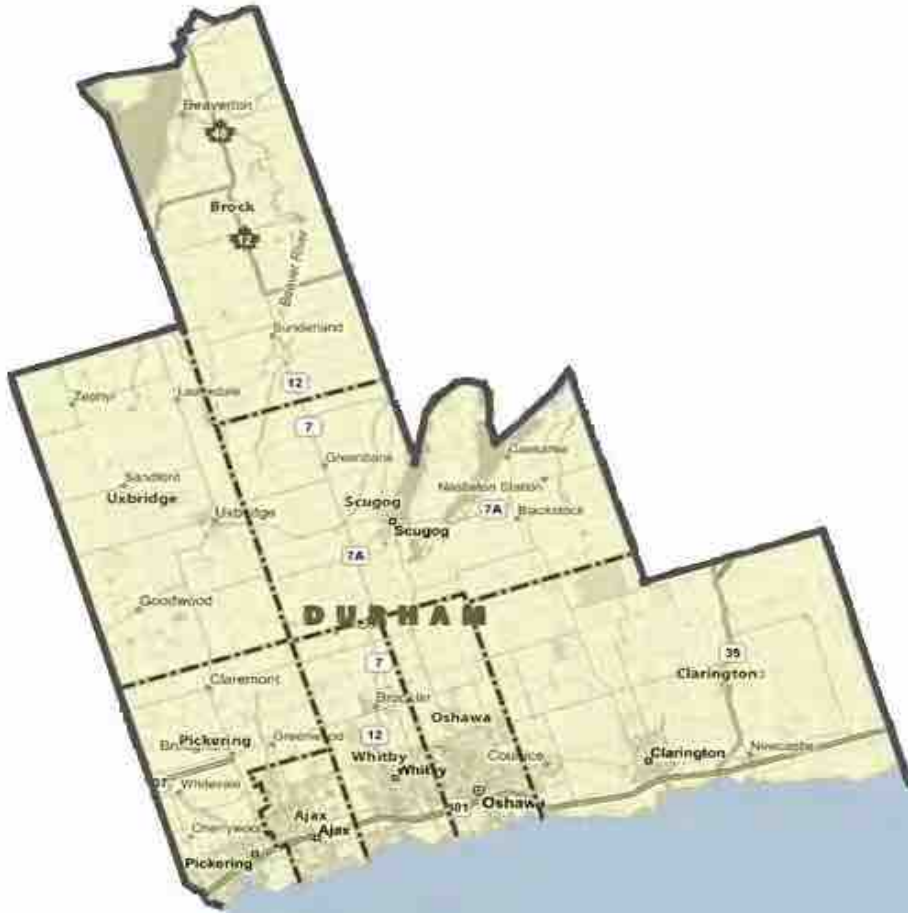
| Real GDP Growth <sup>1</sup>                |       |
|---|-------|
| Q4 2012                                     | 0.6%  |
| Inflation (Yr./Yr. CPI Growth) <sup>2</sup> |       |
| February 2013                               | 1.2%  |
| Bank of Canada Overnight Rate <sup>3</sup>  |       |
| March 2013                                  | 1.0%  |
| Prime Rate <sup>4</sup>                     |       |
| March 2013                                  | 3.0%  |
| Mortgage Rates (Mar. 2013) <sup>4</sup>     |       |
| Chartered Bank Fixed Rates                  |       |
| 1 Year                                      | 3.00% |
| 3 Year                                      | 3.55% |
| 5 Year                                      | 5.14% |

Sources & Notes:

- <sup>1</sup> Statistics Canada, Quarter-over-quarter growth, annualized.
- <sup>2</sup> Statistics Canada, Year-over-year growth for the most recent reported month
- <sup>3</sup> Bank of Canada, Rate from most recent announcement
- <sup>4</sup> Bank of Canada, Rates for most recently completed month

Additional information about local economic indicators can be found on the CREAstats page of REALTORLink®





## OVERVIEW

The Durham MLS® Statistics provided are compiled by the Durham Region Association of REALTORS® and are based on total home sales. The statistics reflect selling prices for various property types within the Durham Region. These statistics are for information purposes only.

| LEGEND     |   |
|------------|---|
| TA         | Total Active<br>(at the end of the last day of the month)   |
| YTD        | Year to Date<br>(accumulation of new data to date)  |
| PYTD       | Past Year to Date<br>(accumulation of new data to date for previous year)   |
| %+/-       | Year Over Year Percentage Differential  |
| Avg. DOM   | Average number of days on the market for firm transactions between the first & last days of the month   |
| AVG. SP/LP | Ratio of the average selling price to the average listing price for firm transactions between the first & last days of the month  |
| MOI        | Months of Inventory (how long in months it would take to completely sell the avg. number of active listings). Calculated using a 12 month moving average (active listings/sales). |

## AVERAGE SELLING PRICE BY HOUSING TYPE (\$)

| NAME          | AVG. SELLING PRICE | SINGLE DETACHED | SEMI-DETACHED | CONDO/TOWNHOUSE | CONDO APT. | LINK    | ATTACHED ROW |
|---------------|--------------------|-----------------|---------------|-----------------|------------|---------|--------------|
| Durham Region | 347,055            | 387,693         | 271,755       | 239,009         | 210,525    | 302,892 | 300,004      |
| Ajax          | 383,158            | 455,040         | 332,204       | 272,647         | 184,908    | --      | 313,833      |
| Brock         | 234,235            | 235,536         | --            | 228,167         | --         | --      | --           |
| Clarington    | 313,159            | 340,950         | 213,083       | 277,500         | 198,025    | 270,677 | 240,792      |
| Oshawa        | 284,517            | 315,251         | 213,785       | 160,243         | 195,188    | 251,363 | 225,100      |
| Pickering     | 415,472            | 498,052         | 363,083       | 289,389         | 228,454    | 366,600 | 349,118      |
| Scugog        | 366,711            | 374,028         | 235,000       | --              | --         | --      | --           |
| Uxbridge      | 417,054            | 474,246         | 311,000       | 229,706         | 192,000    | 350,000 | --           |
| Whitby        | 375,855            | 423,487         | 298,100       | 238,163         | 243,930    | 338,692 | 307,087      |



## NUMBER OF LISTINGS

| AREA          | MAR-NEW | TA    | YTD   | PYTD  | % +/-  | MOI |
|---------------|---------|-------|-------|-------|--------|-----|
| Durham Region | 1,508   | 1,559 | 3,713 | 4,385 | -15.3% | 2.0 |
| Ajax          | 271     | 223   | 661   | 792   | -16.5% | 1.5 |
| Brock         | 40      | 106   | 102   | 117   | -12.8% | 7.5 |
| Clarington    | 223     | 236   | 573   | 722   | -20.6% | 2.0 |
| Oshawa        | 378     | 337   | 886   | 1,005 | -11.8% | 1.8 |
| Pickering     | 188     | 208   | 473   | 583   | -18.9% | 2.0 |
| Scugog        | 39      | 88    | 123   | 157   | -21.7% | 4.4 |
| Uxbridge      | 56      | 108   | 142   | 154   | -7.8%  | 4.3 |
| Whitby        | 313     | 253   | 753   | 855   | -11.9% | 1.5 |

## NUMBER OF SALES

| AREA          | MAR | YTD   | PYTD  | % +/-  | Avg. DOM | Avg. SP/LP |
|---------------|-----|-------|-------|--------|----------|------------|
| Durham Region | 948 | 2,179 | 2,573 | -15.3% | 21       | 98%        |
| Ajax          | 174 | 380   | 477   | -20.3% | 19       | 99%        |
| Brock         | 17  | 34    | 42    | -19.0% | 58       | 96%        |
| Clarington    | 154 | 342   | 419   | -18.4% | 19       | 99%        |
| Oshawa        | 241 | 551   | 636   | -13.4% | 20       | 98%        |
| Pickering     | 110 | 253   | 318   | -20.4% | 24       | 98%        |
| Scugog        | 19  | 63    | 73    | -13.7% | 39       | 96%        |
| Uxbridge      | 32  | 69    | 71    | -2.8%  | 51       | 96%        |
| Whitby        | 201 | 487   | 537   | -9.3%  | 14       | 99%        |

## DOLLAR VOLUME (\$)

| AREA          | MAR         | YTD         | PYTD        | % +/-  |
|---------------|-------------|-------------|-------------|--------|
| Durham Region | 329,008,544 | 753,608,471 | 838,625,474 | -10.1% |
| Ajax          | 66,669,545  | 142,701,957 | 170,709,890 | -16.4% |
| Brock         | 3,982,000   | 8,038,400   | 11,089,190  | -27.5% |
| Clarington    | 48,226,424  | 103,960,753 | 121,133,978 | -14.2% |
| Oshawa        | 68,568,500  | 154,508,708 | 160,756,216 | -3.9%  |
| Pickering     | 45,701,916  | 102,589,340 | 122,285,826 | -16.1% |
| Scugog        | 6,967,500   | 23,928,100  | 27,050,150  | -11.5% |
| Uxbridge      | 13,345,725  | 32,536,725  | 31,324,250  | 3.9%   |
| Whitby        | 75,546,934  | 185,344,488 | 194,275,974 | -4.6%  |



### AVERAGE SELLING PRICE (\$)

| AREA          | MAR     | YTD     | PYTD    | % +/-  |
|---------------|---------|---------|---------|--------|
| Durham Region | 347,055 | 345,851 | 325,933 | 6.1%   |
| Ajax          | 383,158 | 375,531 | 357,882 | 4.9%   |
| Brock         | 234,235 | 236,424 | 264,028 | -10.5% |
| Clarington    | 313,159 | 303,979 | 289,103 | 5.1%   |
| Oshawa        | 284,517 | 280,415 | 252,761 | 10.9%  |
| Pickering     | 415,472 | 405,491 | 384,547 | 5.4%   |
| Scugog        | 366,711 | 379,811 | 370,550 | 2.5%   |
| Uxbridge      | 417,054 | 471,547 | 441,187 | 6.9%   |
| Whitby        | 375,855 | 380,584 | 361,780 | 5.2%   |

### MEDIAN PRICE (\$)

| MAR     | YTD     |
|---------|---------|
| 327,000 | 325,000 |
| 358,075 | 350,000 |
| 190,000 | 193,750 |
| 290,250 | 282,000 |
| 268,000 | 267,000 |
| 399,500 | 386,500 |
| 346,000 | 355,000 |
| 397,500 | 419,900 |
| 355,000 | 357,500 |

### 2013 DURHAM REGION STATISTICS

|            | SALES        | AVG. PRICE     |
|------------|--------------|----------------|
| January    | 508          | 333,652        |
| February   | 751          | 353,114        |
| March      | 948          | 347,055        |
| April      |              |                |
| May        |              |                |
| June       |              |                |
| July       |              |                |
| August     |              |                |
| September  |              |                |
| October    |              |                |
| November   |              |                |
| December   |              |                |
| <b>YTD</b> | <b>2,179</b> | <b>345,851</b> |

### HISTORICAL STATISTICS

(2000 - 2010 not including Brock & Uxbridge)

| YEAR | SALES  | AVG. PRICE |
|------|--------|------------|
| 2000 | 7,220  | 179,300    |
| 2001 | 8,085  | 187,480    |
| 2002 | 8,365  | 206,335    |
| 2003 | 8,943  | 218,922    |
| 2004 | 9,600  | 237,611    |
| 2005 | 9,043  | 252,115    |
| 2006 | 9,157  | 257,850    |
| 2007 | 9,978  | 269,600    |
| 2008 | 8,563  | 273,370    |
| 2009 | 9,162  | 278,246    |
| 2010 | 9,242  | 299,448    |
| 2011 | 9,806  | 317,024    |
| 2012 | 10,549 | 335,991    |

**NOTES:**

Sales, dollar volume, average sale prices and median sale prices are based on firm transactions into the MLS® system between the first and last day of the month/period being reported.

Average Price is calculated by dividing the dollar volume by the number of sales.

Median represents the middle number in the ranking of homes sold from lowest to highest price.

As of July 2011 Durham Region statistics figures include the municipalities of Uxbridge and Brock.

Due to changes to service areas, caution should be exercised when making historical comparisons.

Past monthly and Year-to-Date figures are revised on a monthly basis.

All statistical information obtained from the Toronto Real Estate Board's Market Watch

Mos. Inv. is Months of Inventory (how long in months it would take to completely sell the avg. number of active listings). Calculated using a 12 month moving average (active listings/sales).

